



General Assembly

February Session, 2010

***Amendment***

LCO No. 4007

**\*SB0048504007SR0\***

Offered by:

SEN. MCKINNEY, 28<sup>th</sup> Dist.

SEN. FASANO, 34<sup>th</sup> Dist.

SEN. RORABACK, 30<sup>th</sup> Dist.

SEN. DEBICELLA, 21<sup>st</sup> Dist.

To: Subst. Senate Bill No. 485

File No. 608

Cal. No. 433

***"AN ACT CONCERNING TAX FAIRNESS."***

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective July 1, 2010*) (a) Commencing not later  
4 than July 1, 2010, the Commissioner of Economic and Community  
5 Development, in consultation with each state agency, shall conduct a  
6 quantitative and qualitative review of the costs and benefits of the  
7 impact on economic activity of all existing regulations. Such review  
8 shall be completed not later than July 1, 2015.

9 (b) (1) On or before July 1, 2011, and annually thereafter, the  
10 Commissioner of Economic and Community Development shall  
11 submit a report, in accordance with section 11-4a of the general  
12 statutes, to the Governor and the joint standing committee of the  
13 General Assembly having cognizance of matters relating to commerce

14 which shall contain: (A) An update on the progress of the review being  
15 conducted pursuant to subsection (a) of this section, and (B) the  
16 identification of any existing regulation that the Commissioner of  
17 Economic and Community Development has deemed through analysis  
18 to have a greater cost than benefit to economic activity in the state.

19 (2) The report required pursuant to this subsection shall also be  
20 incorporated into the annual report required pursuant to section 32-1m  
21 of the general statutes.

22 (c) Upon receipt of the commissioner's report pursuant to subsection  
23 (b) of this section, the standing legislative regulation review committee  
24 shall: (1) Send a copy of the report to the joint standing committee or  
25 committees of the General Assembly having cognizance of the subject  
26 matter of the regulation, and (2) schedule a public hearing jointly with  
27 said committee or committees, which shall be held not later than thirty  
28 days after such receipt. The regulation review committee shall have  
29 copies of the review available to the public at least five days prior to  
30 the hearing.

31 (d) Following the public hearing, required pursuant to subsection  
32 (c) of this section, the standing legislative regulation review committee  
33 may request the agency to initiate the process under chapter 54 of the  
34 general statutes to amend or repeal an existing regulation which, in the  
35 determination of the standing legislative regulation review committee  
36 in reliance on the report submitted by the Commissioner of Economic  
37 and Community Development, has a greater cost than benefit to  
38 economic activity in the state."